Types of financial aid

Education is an investment in your future. And while you and your family have the primary responsibility for making that investment, Oregon State offers several kinds of financial aid from federal, state and university resources. These include:

Scholarships  Scholarships are awarded on the basis of merit and/or need and do not have to be repaid. Be sure to complete the scholarship portion of the OSU admissions application. College, department and other scholarships may require a separate application.

Grants  Grants are based on financial need and do not need to be repaid. Grants include the Federal Pell Grant, Federal Supplemental Education Opportunity Grant (SEOG), Supplemental Tuition Waiver, Oregon Opportunity Grant and OSU Bridge to Success Program.

Loans  Loans are borrowed money and are to be repaid after graduation. Interest rates are generally low. Potential loans include the Federal Stafford and Direct Loan programs, as well as PLUS Loans, which are available to graduate students or parents of dependent students.

Student employment  Part-time jobs are available both on and off campus; these include federal work-study jobs that are based on financial need and priority application status.

Important dates
OSU scholarship application due for incoming freshmen .................................. Feb. 1
FAFSA priority application deadline .................................................. Feb. 28
OSU estimated costs for 2011-2012
Tuition (average instructional and general fees for full-time enrollment)
Oregon resident ............................................................ $7,744
Nonresident ............................................................... $21,460
Housing and meals ...................................................... $9,444
Books and supplies .................................................... $1,854
Personal expenses ....................................................... $2,577
Total Oregon resident undergraduate ......................... $21,619
Total nonresident undergraduate ......................... $35,335

Your individual budget will vary depending on your personal living choices. An additional resource fee is assessed each term to students enrolled in engineering, pharmacy and MBA programs.
Financial aid in four easy steps
It’s a good idea to apply for financial aid at the same time that you apply for admission to Oregon State. Although we won’t review your financial aid information until after your admission application is filed, you can apply for financial aid before you have been admitted.

1. Apply for financial aid
The first step in the financial aid process is to complete and submit the Free Application for Federal Student Aid (FAFSA). FAFSA forms are available online at fafsa.ed.gov. You can apply for a Personal Identification Number (PIN) and complete the FAFSA online. Or, you can pick up paper FAFSA forms at high schools, community colleges and universities. Submitting the FAFSA is the first step in applying for aid, but the Office of Financial Aid and Scholarships may request additional documents as well. Be sure to list OSU Federal School Code 003210 to your application.

2. Review your award and eligibility
Your financial aid offer will be mailed to you once all requested documents have been submitted and income information is confirmed. If you meet the Feb. 28 priority filing date, you should receive an award offer in early April. Your award will include one or more types of aid, based on your eligibility for various programs and your application filing date. The amount of your award is determined by subtracting the expected family contribution from the estimated cost of attendance. Most students receive a combination of grants, loans and federal work-study jobs. A detailed Award Guide outlines the conditions of your award, satisfactory academic progress policies and other responsibilities.

You must respond to your award offer within 30 days, online at oregonstate.edu/students/onlineservices.

3. Explore other opportunities
You may also qualify for a number of scholarships given by Oregon State, individual colleges and departments within the university and private organizations. Most university scholarships are based on a combination of academic merit and financial need. To be eligible for university scholarships, incoming first-year and transfer students must submit a scholarship application by Feb. 1. The application is part of the OSU admissions application, available online at oregonstate.edu/admissions. You can also get an application by calling the Office of Admissions at 541-737-4411 or 800-299-4192.

Contact the college and/or department of your intended major for information on available scholarships, as well as their requirements and deadlines. The Office of Financial Aid and Scholarships can also help you find other scholarship resources.

4. Receive your funds
Shortly before the start of the term, you will receive an email with instructions for viewing your billing statement online. This statement will have your anticipated financial aid credited on your account. The financial aid will be credited to your account a few days before the start of each term.

You can view your account balance at oregonstate.edu/students/onlineservices. If you were awarded work-study, you will receive an email about two weeks before the start of the fall term with information about available jobs and contacting employers. If your award package does not include work-study, you can find other jobs on campus and in Corvallis at oregonstate.edu/career.

Seeking aid as a transfer student
If you did not include Oregon State when you completed the FAFSA, you can call 800-433-3293 to add OSU Federal School Code 003210 to your application. If you transfer to OSU mid-year, your award may be adjusted based on aid you received at other schools.

Bridge to Success pays full tuition
The Bridge to Success Program is a new financial aid package — the largest of its kind in Oregon — that covers full tuition and fees for selected in-state students. The program pools federal, state and university funds, with awards based on financial need and a student’s progress toward a degree. If you’ve applied for aid and are eligible for a Pell Grant and Oregon Opportunity Grant, and if you’ve shown the necessary academic progress, you’re automatically considered for the program.

Need help? Ask us!
With all the different types of financial aid available and varying eligibility requirements, it’s natural to have questions. At the Office of Financial Aid and Scholarships, our trained staff can answer your general questions about the application process, filing status and financial aid programs, policies and procedures. Financial aid advisers can also meet privately with you and your family as needed.

Useful websites
The following websites provide a wealth of information about the financial aid process and various scholarship sources.

OSU Office of Financial Aid and Scholarships:
oregonstate.edu/financialaid

FAFSA on the Web:
fafsa.ed.gov

Access the FAFSA application here.

Oregon Student Assistance Commission:
gotocollegefunds.org

OSAC administers privately funded scholarships for Oregon residents.

The Financial Aid Information Page:
fnaid.org

Reliable and comprehensive guide to all aspects of the financial aid process.

FastWeb:
fastweb.com

FastWeb is a reliable free scholarship search.

Direct Loan Online Service:
www.dl.ed.gov

Provides information for Direct Loan borrowers, including entrance and exit counseling.

Oregon State University is committed to affirmative action and equal opportunity and complies with Section 504 of the Rehabilitation Act of 1973. This publication will be made available in accessible format upon request. For information, call 541-737-4411.